

**CAROLINA HEALTH CENTERS, INC.
FINANCE COMMITTEE MEETING MINUTES
AUGUST 24, 2020**

<u>Committee Members</u>			<u>Ex Officio</u>		
Name:	Present	Absent	Name:	Present	Absent
Malcom O'Neal, Chair	X		Sue Veer	X	
Donna Hutchinson	X		Paul Grogan	X	
Mario Luna	X		Greg Bullard	X	

1. The meeting was called to order via Zoom at approximately 4:00

2. Paul presented the monthly statistical and financial reports and a copy is attached to the minutes. For the month of July, we had a gain of \$ 202,605 compared to a budgeted amount of \$396,303. The difference was a result of new HRSA funds not yet being allocated and drawn down. The year to date gain was \$69,021 compared to a budgeted amount of \$394,568. Paul indicated that he anticipated the additional HRSA funds will be drawn down in August and/or September and that we will catch up to budget in this category before the end of the year.

3. Review of provider incentive plan. Paul explained how this plan works and provide an example of the formulas used to determine provider quarterly payouts.

4. Ratios - Quarterly financial ratios were reviewed and all of them are trending in the right direction.

5. Site Profitability Analysis - The quarterly site profitability report was reviewed and discussed. The overall trend has been reduction in profit or losses at the health centers (corresponding to reduced patient volumes) and an increase in profits with our pharmacies and contract pharmacy arrangements.

6. The meeting was adjourned at approximately 4:55